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June 4, 2015

VIA CM/ECF AND ELECTRONIC MAIL

The Honorable Martin Glenn
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004-1408

RE: In re Sino-Forest Corporation, Case No. 13-10361 (MG) (Chapter 15)
Status Report and Request for Adjournment of Hearing on Recognition Motion
Current Hearing Date: June 9, 2015 at 10:00 AM (ET)
Proposed Hearing Date: TBD

Dear Judge Glenn:

This firm is United States bankruptcy counsel in the above-styled chapter 15 proceeding to the lead plaintiffs (the "Class Action Plaintiffs") in the class action proceedings pending in the Ontario Superior Court of Justice (the "Ontario Superior Court") under Court File No. CV-11-431153-00CP and in the United States District Court for the Southern District of New York under Case No. 1:12-cv-01726 (AT).

As the Court is aware, the Class Action Plaintiffs filed a motion (the "Canadian Settlement Approval Motion") in the Ontario Superior Court seeking approval of a settlement (the "Dealers Settlement") between Lead Plaintiffs, on the one hand, and Credit Suisse Securities (Canada) Inc., TD Securities Inc., Dundee Securities Corporation, RBC Dominion Securities Inc., Scotia Capital Inc., CIBC World Markets Inc., Merrill Lynch Canada Inc., Canaccord Financial Ltd., Maison Placements Canada Inc., Credit Suisse Securities (USA) LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated (successor by merger to Banc of America Securities LLC), on the other hand.

Among other conditions, the Dealers Settlement requires, (a) entry of an order of the Ontario Superior Court approving the Dealers Settlement (a "Canadian Settlement Approval Order") and (b) following entry of a Canadian Settlement Approval Order, entry of an order of this Court recognizing and enforcing the Canadian Settlement Approval Order in the United States (the "Recognition Order").

On February 25, 2015, after having received approval of the form and manner of service in the Ontario Superior Court, the Class Action Plaintiffs filed in this Court the *Motion to Approve Manner of Service of Notice of Motion Seeking Recognition and Enforcement of the Order of the*

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Ontario Superior Court Approving Dealers Settlement (the "U.S. Service Motion") [D.I. 58] seeking approval of the notice program the Class Action Plaintiffs proposed to employ to provide notice of the Dealers Settlement and the anticipated motion for the Recognition Order (the "Recognition Motion") to potentially interested parties. No objections were filed with respect to the U.S. Service Motion before the objection deadline passed. Accordingly, on March 12, 2015, the Court entered an order granting the U.S. Service Motion (the "U.S. Service Order") [D.I. 62]. Upon information and belief, service of the notice has been made in accordance with the U.S. Service Order.


In connection with the U.S. Service Motion, this Court scheduled a hearing (the "Recognition Hearing") on June 9, 2015 at 10:00 AM (ET) to consider recognition and enforcement of the Canadian Settlement Approval Order, once entered, pursuant to the Recognition Motion to be filed in this Court by the Class Action Plaintiffs following entry of a Canadian Settlement Approval Order.

The Ontario Superior Court held a hearing on the Canadian Settlement Approval Motion on May 11, 2015 and took the matter under advisement. As of the date hereof, the Ontario Superior Court has not yet issued a decision on the Canadian Settlement Approval Motion. Accordingly, the Class Action Plaintiffs respectfully request that the Court adjourn the Recognition Hearing *sine die*, pending adjudication of the Canadian Settlement Approval Motion.

The Class Action Plaintiffs respectfully propose that, if and when the Canadian Settlement Approval Order is entered, they will promptly request a rescheduled Recognition Hearing date from this Court's chambers that is consistent with the Court's schedule and the fourteen-day notice period required by Local Bankruptcy Rule 9006-1(b). Thereafter, the Class Action Plaintiffs will immediately file the Recognition Motion to be heard on the rescheduled Recognition Hearing date.

Should Your Honor have any questions regarding this matter, please have a member of the Court's staff contact the undersigned.

Respectfully Submitted,

Michael S. Etkin
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